



27 MAY 2020

HAŻ-ŻABBAR

Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2020 (Quarter 1)

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Overview and Summary

The financial report covers the period January – March 2020. During this period under review the Council's revenue amounted to €308,467. The total expenditure amounted to €222,737.

The Council's Government funds amounted to €297,650. Income raised from Bye Laws amounted to €8,611 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €2,207 and this was mainly generated from administrative charges for fines collected by Council in favour of the Regional Committees. This income may not necessarily have entered in the bank account since some regional committees are not paying their due fee.

Salary costs amounted to €38,306 while Operations and Maintenance amounted to €136,343 of which € 9,686 were spent on Repair and Upkeep and €110,291 were spent on Contractual Services. During this period the Administration costs amounted to €11,636 while Other Expenditure amounted to €36,452 which was the total depreciation for this period under review.

Jorge Grech
Mayor

Stephanie Testaferrata de Noto
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2020 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	297,650	1,080,527	-	1,080,527
Income raised from Bye-Laws (2)	8,611	25,500	-	25,500
Income raised from LES (3)	2,207	9,000	-	9,000
Investment Income (4)	-	200	-	200
Other Income (5)	-	500	-	500
TOTAL	308,467	1,115,727	-	1,115,727
Expenditure				
Personal Emoluments (6)	38,306	218,580	-	218,580
Operations and Maintenance (7)	136,343	659,900	-	659,900
Administration (8)	11,636	44,200	-	44,200
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	36,452	120,817	-	120,817
TOTAL	222,737	1,043,497	-	1,043,497
Surplus / Deficit	85,730	72,230	-	72,230

Statement of Financial Position as at end of March 2020 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	897,908	1,291,503		1,291,503
Current Assets				
Inventories (11)	9,402	9,488	-	9,488
Receivables (12)	164,191	140,301	-	140,301
Cash and Cash Equivalents (13)	1,090,556	746,908	-	746,908
Total Current Assets	1,264,149	896,697	-	896,697
Current Liabilities				
Payables (14)	192,321	217,415	-	217,415
Total Current Liabilities	192,321	217,415	-	217,415
Net Current Assets	1,071,828	679,282	-	679,282
Non-current liabilities (15)	-	8,046	-	8,046
Net Assets	1,969,737	1,962,739	-	1,962,739
Reserves				
Retained Funds	1,969,737	1,962,739		1,962,739

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,264,149	896,697	-	896,697
Current Liabilities	192,321	217,415	-	217,415
Working Capital	1,071,828	679,282	-	679,282
Government Allocation	1,080,527	1,080,527	-	845,255
FSI	99 %	63 %		80 %

Cash flow Statement

DESCRIPTION

	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Cash flow from operating activities				
Surplus for the year	85,730	72,230	-	72,230
Adjustments for:				
Depreciation	36,604	120,817	-	120,817
Increase / (Decrease) in Allowance for Bad Debts	(151)			-
Interest receivable	-			-
Interest payable				-
(Profit) / Loss on disposal of asset	-			-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	11,227	(96,620)		(96,620)
Increase / (Decrease) in accruals	(16,498)	76,797		76,797
Decrease / (Increase) in receivables	(26,034)	(145,954)		(145,954)
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories	-			-
Cash generated from operations	90,878	27,270	-	27,270
Interest paid				-
				-
<i>Net cash from operating activities</i>	90,878	27,270	-	27,270
Cash flows from investing activities				
Purchase of property, plant & equipment	(6,807)	(284,000)		(284,000)
Proceeds from sale of property, plant & equipment				-
Grants received	2,847			-
Interest received	-	-		-
Grants returned	-			-
<i>Net cash used in investing activities</i>	(3,960)	(284,000)	-	(284,000)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
		-		-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	86,918	(256,730)	-	(256,730)
Cash & cash equivalents at beginning of year	1,003,638	1,003,638		1,003,638
Cash & cash equivalents at end of Quarter	1,090,556	746,908	-	746,908

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	259,574	1,040,527		1,040,527
0002-0004 In terms of section 58 CAP 363	-	10,000		10,000
0005-0019 Other income	38,076	30,000		30,000
	297,650	1,080,527	-	1,080,527
2 Income raised from Bye-Laws				
0021-0025 Community Services	221	500		500
0026-0035 Income from Permits	8,390	25,000		25,000
	8,611	25,500	-	25,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	(35)			-
0038-0055 Contraventions	2,242	9,000		9,000
	2,207	9,000	-	9,000
4 Investment Income				
0091-0095 Bank interest	-	200		200
0096-0099 Income received from Governnet Securities	-	200		-
	-	200	-	200
5 Sponsorships				
0066-0069 Documents & Information	-	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	500		500
0100-0109 Donations	-	-		-
0110-0119 Contributions	-	-		-
0120-0129 General Income	-	-		-
	-	500	-	500
Total	308,467	1,115,727	-	1,115,727

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	11,748	47,100		47,100
	1200 Employees' Salaries & Wages	21,849	135,000		135,000
	1300 Bonuses	457	3,400		3,400
	1400 Income Supplements	-	10,000		10,000
	1500 Social Security Contributions	2,301	13,700		13,700
	1600 Allowances	95	1,380		1,380
	1700 Overtime	1,857	8,000		8,000
		38,306	218,580	-	218,580
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	914	5,500		5,500
	2200-2259 Public Materials & Supplies	184	2,000		2,000
	2300-2399 Repairs & upkeep	9,686	60,000		60,000
	2400-2449 Rent	3,352	5,000		5,000
	3010 Street Lightning	6,033	20,000		20,000
	3020 Lease of Equipment	309	-		-
	3030 Insurance	1,331	5,000		5,000
	3035 Bank Charges	75	400		400
	3038 Penalties	-	300		300
	3041 Refuse Collection	60,150	260,000		260,000
	3042 Bulky Refuse Collection	6,864	30,000		30,000
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	1,000		1,000
	3051 Road & Street Cleaning	13,507	100,000		100,000
	3052 Cleaning & Maintenance of Non-Urban Areas	3,083	26,000		26,000
	3053 Cleaning of Public Conveniences	6,472	25,000		25,000
	3055 Cleaning of Council Premises	145	1,200		1,200
	3040 Waste Disposal	-	-		-
	3060 Cleaning & Maintenance of Parks & Gardens	4,046	10,000		10,000
	3061 Cleaning & Maintenance of Soft Areas	7,539	32,000		32,000
	3062 Cleaning & Maintenance of Beaches & CA	-	-		-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	738	21,000		21,000
	3070-3090 Consultation Fees	-	2,000		2,000
	3100-3139 Contract & Project Management	-	5,000		5,000
	3300-3379 Hospitality	11,900	45,000		45,000
	3380-3389 Community	-	3,000		3,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	16	500		500
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		136,343	659,900	-	659,900
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	1,181	9,000		9,000
	2260-2299 Office Materials & Supplies	165	1,500		1,500
	2450-2499 Office Rent	-	1,000		1,000
	2500-2599 National & International Memberships	902	1,000		1,000
	2600-2699 Office Services	1,164	3,000		3,000
	2700-2799 Transport	1,468	5,000		5,000
	2800-2899 Travel	-	3,500		3,500
	2900-2999 Information Services	2,686	6,000		6,000
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	4,052	14,000		14,000
	3200-3299 Training	-	100		100
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	18	100		100
		11,636	44,200	-	44,200
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan	-	-	-	-
		-	-	-	-
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(151)	-		-
8000-8099 Depreciation As at end of March 2020	36,604	120,817		120,817
	-			-
	36,452	120,817	-	120,817
Total	222,737	1,043,497	-	1,043,497
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	9,402	9,488		9,488
	9,402	9,488	-	9,488
12 Receivables				
0201-0209 Receivables	53,688	15,828		15,828
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	110,503	124,473		124,473
	164,191	140,301	-	140,301
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,090,556	746,908		746,908
	1,090,556	746,908	-	746,908
14 Payables				
4000 Payables	105,495	190,888		190,888
4100 Accruals	75,589	26,527		26,527
4150 Deferred Income	11,237			-
Current portion of long term borrowings	-			-
	192,321	217,415	-	217,415
15 Non Current Liabilities				
4200 Long Term Borrowing				-
PPP & Deferred Income	-	8,046		8,046
	-	8,046	-	8,046

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	Recurrent and Capital	-		
		-	-	-
	Long Term Loans			
	0	-		
		-	-	-
	Others			
		-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	€											Total
	Trees	Construction	Furn & Fittings	Street Signs	Urban Improvements	Office & Comp equipment	Plant & Machinery	Motor Vehicles	Not Yet Capitalised	€		
% of depreciation	0%	10%	8%	100%	10% & 100%	20% & 25%	20%	20%	0%	€		
Cost												
As at 1st January 2020	29,467	3,113,660	102,954	31,395	438,975	55,205	35,691	18,386	68,649		3,894,381	
Additions	-	-	303	-	1,996	4,427	60	-	21		6,807	
Disposals	-	-	-	-	-	-	-	-	-		-	
As at end of March 2020	29,467	3,113,660	103,257	31,395	440,971	59,632	35,751	18,386	68,670		3,901,188	
Grants/ other reimbursements												
As at 1st January 2020	16,851	1,384,686	-	-	55,241	2,908	14,800	-	13,972		1,488,458	
Additions	-	-	-	-	-	2,847	-	-	-		2,847	
As at end of March 2020	16,851	1,384,686	-	-	55,241	5,755	14,800	-	13,972		1,491,305	
Accumulated Depreciation												
As at 1st January 2020	-	1,098,446	69,205	31,395	205,758	33,145	19,036	18,386	-		1,475,371	
Charge for the period	-	30,924	1,129	-	2,831	1,515	205	-	-		36,604	
Released on disposal	-	-	-	-	-	-	-	-	-		-	
As at end of March 2020	-	1,129,370	70,334	31,395	208,589	34,660	19,241	18,386	-		1,511,975	
NBV	12,616	599,604	32,923	-	177,141	19,217	1,710	-	54,698		897,908	